

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>\$ 1,939,165</u>	<u>\$ 1,370,671</u>
TOTAL INVESTMENTS	1,939,165	1,370,671
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 1,939,165</u></u>	<u><u>\$ 1,370,671</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	25	26
DUE TO OTHER AGENCIES (NOTE 3)	<u>250</u>	<u>250</u>
TOTAL LIABILITIES	275	276
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,370,395	286,269
CASH IN DURING YEAR (NOTE 4)	31,000,000	112,200,000
CASH OUT DURING YEAR (NOTE 5)	30,500,000	111,250,000
NET INCREASE (DECREASE)	<u>68,495</u>	<u>134,126</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,938,890</u>	<u>1,370,395</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 1,939,165</u></u>	<u><u>\$ 1,370,671</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 23,179	\$ 68,768
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	232	273
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	22,947	68,495
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>22,947</u>	<u>68,495</u>
NET INCREASE (DECREASE)	<u>\$ 22,947</u>	<u>\$ 68,495</u>

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Notes To Financial Statements
September 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.